



PRESS RELEASE

For immediate release

The Fédération des travailleurs et travailleuses du Québec (FTQ) and Laurentian Bank of Canada launch their new *Complicité* Program designed exclusively for FTQ members.

Jonquière, October 12, 2005 – Mr. Raymond McManus, President and CEO of Laurentian Bank, and Mr. Henri Massé, President of the Fédération des travailleurs et travailleuses du Québec (FTQ), today officially announced the launch of the new *Complicité* Program. Offered exclusively to the 550,000 FTQ members and their families, this program will be available through all Laurentian Bank branches starting today.

Last March, the two organizations announced an agreement to design such a program. Since then, the respective teams of the Bank and the FTQ have worked in close collaboration to put together a program that would meet the needs and expectations of the Federation's members.

"I am very happy to announce today that this agreement has been crystallised out with the launch of our *Complicité* Program," said Mr. Raymond McManus. "This agreement became possible thanks to the solid partnership between the Bank and the Federation representing its unionized employees. I would like to thank the FTQ leadership and the officials of the Union representing the Bank's employees for their trust in Laurentian Bank's management and employees, thus conforming our ongoing sound relations."

"I see this agreement as a historical event," stated Mr. Henri Massé. "It is the result of harmonious work relations. Through its statements, its actions and now its new offer of financial products, Laurentian Bank is proving that a unionized financial institution in Quebec can work. Also, I would like to point out the crucial role undertaken by the *Syndicat des employées et employés professionnels et de bureau (SEPB – Office and Professional Employees' Union)*, at the Quebec as well as at the local level."

The Laurentian Bank *Complicité* Program features a score of highly competitive products grouped in three separate points :

- ❑ The VISA Laurentian Bank *Complicité* card with no annual fees, including:
 - A points-and-reward program with gift-certificates valid at popular retailers, trips, and the advantage to double the value of your points when exchanging them for the Bank's products
 - A reduced interest rate option
 - An attractive balance transfer offer
 - A travel insurance option
- ❑ Three money-saving banking packages to minimize fees related to daily banking transactions
- ❑ The Homebuyers Program to make homeownership easier, including:
 - The "Homebuyers Quick Savings Plan" helping to become a homeowner as quickly as possible

- The “Become a Homeowner with \$0 Cash” plan that makes buying a home easier
- Highly competitive mortgage offers, as well as transfer and appraisal fees assumed by Laurentian Bank
- The Homeowners Hotline exclusive to Laurentian Bank including Emergency Assistance 24/7 to get help finding suppliers or for technical advice in case of renovations and repairs, Legal Advice and Identity Theft Hotline.

For additional information on the FTQ *Complicité* Program, go to www.complicite.ca. All members can also call a dedicated line at 1 877 FTQ-2520. Moreover, Laurentian Bank of Canada and the FTQ have designed a similar program for labour union units.

About Laurentian Bank

Founded in 1846, Laurentian Bank ranks seventh among Canadian Schedule I banks, with assets in excess of \$16 billion and close to \$15 billion in assets under management. The Bank offers highly competitive products and superior personalized service to meet the banking and financial needs of individuals, small- and medium-sized businesses and independent financial advisors. The Bank's common shares are traded on the Toronto Stock Exchange (ticker symbol: LB). The address of the Bank's website is www.laurentianbank.ca.

About the FTQ

The *Fédération des travailleurs et travailleuses du Québec* (FTQ) is the most important labour union federation in the Province of Quebec. The FTQ represents 40% of all unionized workers in the province, which is over half a million members throughout all industries and occupations: offices, plants, stores, construction sites, various institutions in the public and private sectors. The FTQ is also the oldest labour union organization in Quebec. Its mandate is to defend and expand workers' rights in the workplace. It also stands up for the economic well-being of its members and of the Quebec society in general. The Solidarity Fund has \$6 billion in assets and counts 568,000 members. The address of the FTQ's website is www.ftq.qc.ca.

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